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RD Management sells 118,863 s/f Kmart property

November 24, 2017 - Retail

Richard Birdoff,
RD Management LLC

Latham, NY RD Management LLC, one of the nation's largest privately held real-estate development and management organizations, has completed the disposition of its former Kmart property. The Lia family acquired the 118,863 s/f center.

The 12-acre parcel is located in Albany County at the intersection of Troy-Schenectady Rd. and Swatling Rd. with a two-way average daily traffic of 18,400 cars. Formerly anchored by Kmart, the property consists of an unoccupied 96,805 s/f big-box space, more than 800 parking spaces, an available outlot, and a 22,058 s/f Vent Fitness.

"As a company, we recognize that retail is evolving, and it is essential for us to diversify our portfolio and focus on key assets to stay ahead in this rapidly changing real estate environment," said Richard Birdoff, principal and president of RD Management. "The disposition of our property in Latham is an example of this strategy. In the coming months, we plan to reinvest the proceeds of this sale into core markets and real estate sectors beyond retail."

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